

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**SB 171 - HB 156**

February 8, 2017

**SUMMARY OF BILL:** Increases, from 30 to 60 days, the time period in which a purchase-money security interest in goods, other than inventory or livestock, must be perfected in order to maintain priority over conflicting security interests in the same goods.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumption:

- The Department of State's Division of Business Services processes Uniform Commercial Code applications.
- Extending the time period that a creditor has to perfect a purchase-money security interest and receive super-priority over other security interests will not significantly impact the number of security interests that require processing and will not impose significant administrative changes to the Division.

**IMPACT TO COMMERCE:**

**NOT SIGNIFICANT**

Assumption:

- Extending the time period that a creditor has to perfect a purchase-money security interest and receive super-priority over other security interests will not significantly impact the amount and cost of assistance provided by financiers and other lenders to grantors.

**SB 171 - HB 156**

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink that reads "Krista M. Lee". The signature is written in a cursive, flowing style.

Krista M. Lee, Executive Director

/jaw